



Thomas J. Vilsack,
Governor

Sally J. Pederson
Lt. Governor

MEMORANDUM

Michael L. Tramontina
Executive Director

TO: Owners of Affordable Housing Tax Credit Projects

FROM: Glenda Gaumer, Sr. Housing Compliance Specialist

DATE: February 10, 2004

Board Members:

SUBJECT: Current Maximum Income and Rent Limits

Vincent Lintz
Chair

For your convenience, the Iowa Finance Authority has posted on the website, www.ifahome.com, the income and rent limits by county for the State of Iowa. If your Project is located in an MSA, please refer to the appropriate county for the limits which apply.

Steven Adams

Kay Anderson

Internal Revenue Procedure 94-57 provides that the limits may be implemented up to forty-five days after the effective date, which is January 28, 2004.

Virginia Bordwell

Carmela Brown

If you have any questions or would like a paper copy of the income and rent limits, please feel free to contact any of the compliance staff (Julie M. Lunn, Nancy Peterson, Connie Dipple or myself) at (515) 242-4990.

Roger Caudron

Nancy Evans

Lisa Wageman

Richard Wright